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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

4/1/2012

, and ending

3/31/2013

Name of foundation

CHARLES A &amp; LEONA K GRUBER FND

Number and street (or P O box number if mail is not delivered to street address)

WELLS FARGO BANK, N A, 1 W 4TH ST 4TH FLOOR MAC D4000-041

Room/suite

City or town, state, and ZIP code

WINSTON SALEM

NC

27101-3818

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 474,583

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	11,732	11,596		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	4,501			
b Gross sales price for all assets on line 6a	183,116			
7 Capital gain net income (from Part IV, line 2)		4,501		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	16,233	16,097	0	
13 Compensation of officers, directors, trustees, etc	7,236	5,427		1,809
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	750			750
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	526	116		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses.	8,512	5,543	0	2,559
Add lines 13 through 23				
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements Add lines 24 and 25	8,512	5,543	0	2,559
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	7,721			
b Net investment income (if negative, enter -0-)		10,554		
c Adjusted net income (if negative, enter -0-)			0	

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		<b>Beginning of year</b>	<b>End of year</b>
		(a) Book Value	(b) Book Value
<b>Assets</b>	1 Cash—non-interest-bearing		
	2 Savings and temporary cash investments	19,341	25,417
	3 Accounts receivable ►		
	Less allowance for doubtful accounts ►		
	4 Pledges receivable ►		
	Less allowance for doubtful accounts ►		
	5 Grants receivable		
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		
	7 Other notes and loans receivable (attach schedule) ►		
	Less allowance for doubtful accounts ►		
	8 Inventories for sale or use		
	9 Prepaid expenses and deferred charges		
	10 a Investments—U S and state government obligations (attach schedule)		
	b Investments—corporate stock (attach schedule)	69,185	
	c Investments—corporate bonds (attach schedule)	127,893	
	11 Investments—land, buildings, and equipment basis ►		
	Less accumulated depreciation (attach schedule) ►		
	12 Investments—mortgage loans		
	13 Investments—other (attach schedule)	217,817	416,102
	14 Land, buildings, and equipment basis ►		
	Less accumulated depreciation (attach schedule) ►		
	15 Other assets (describe ► )		
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	434,236	441,519
<b>Liabilities</b>	17 Accounts payable and accrued expenses		
	18 Grants payable		
	19 Deferred revenue		
	20 Loans from officers, directors, trustees, and other disqualified persons		
	21 Mortgages and other notes payable (attach schedule)		
	22 Other liabilities (descnbe ► )		
	23 Total liabilities (add lines 17 through 22)	0	0
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24 Unrestricted		
	25 Temporarily restricted		
	26 Permanently restricted		
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	27 Capital stock, trust principal, or current funds	434,236	441,519
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		
	29 Retained earnings, accumulated income, endowment, or other funds		
	30 Total net assets or fund balances (see instructions)	434,236	441,519
	31 Total liabilities and net assets/fund balances (see instructions)	434,236	441,519

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	434,236
2 Enter amount from Part I, line 27a	2	7,721
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	441,957
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	438
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	441,519

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached Statement				
<b>b</b> See Attached Statement				
<b>c</b> See Attached Statement				
<b>d</b> See Attached Statement				
<b>e</b> See Attached Statement				
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>	
<b>a</b>			<b>0</b>	
<b>b</b>			<b>0</b>	
<b>c</b>			<b>0</b>	
<b>d</b>			<b>0</b>	
<b>e</b>			<b>0</b>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				<b>(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>		
<b>a</b>			<b>0</b>	
<b>b</b>			<b>0</b>	
<b>c</b>			<b>0</b>	
<b>d</b>			<b>0</b>	
<b>e</b>			<b>0</b>	
<b>2 Capital gain net income or (net capital loss)</b>	<b>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</b>		<b>2</b>	<b>4,501</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</b>			<b>3</b>	<b>0</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	21,750	446,261	0.048738
2010	21,674	441,283	0.049116
2009	20,688	405,521	0.051016
2008	20,750	421,185	0.049266
2007	24,250	545,491	0.044455

2 Total of line 1, column (d)

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

<b>2</b>	<b>0.242591</b>
<b>3</b>	<b>0.048518</b>
<b>4</b>	<b>444,846</b>
<b>5</b>	<b>21,583</b>
<b>6</b>	<b>106</b>
<b>7</b>	<b>21,689</b>
<b>8</b>	<b>2,559</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

- 1 a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)
- b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b
- c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)
- 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-
- 6 Credits/Payments
- a 2012 estimated tax payments and 2011 overpayment credited to 2012
- b Exempt foreign organizations—tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld
- 7 Total credits and payments Add lines 6a through 6d
- 8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached
- 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
- 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
- 11 Enter the amount of line 10 to be Credited to 2013 estimated tax ► 162 Refunded ► 11

1	211
2	0
3	211
4	
5	211
6a	373
6b	
6c	
6d	
7	373
8	
9	0
10	162
11	0

**Part VII-A Statements Regarding Activities**

- 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*
- c Did the foundation file Form 1120-POL for this year?
- d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_
- e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_
- 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities*
- 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes
- 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  
b If "Yes," has it filed a tax return on Form 990-T for this year?
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T*
- 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
- By language in the governing instrument, or
  - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
- 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV
- 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA  
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
- 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	X
1b	X
1c	X
2	X
3	X
4a	X
4b	N/A
5	X
6	X
7	X
8b	X
9	X
10	X

**Part VII-A Statements Regarding Activities (continued)**

11	11	X
12	12	X
13	13	X
Website address ► N/A		
14	The books are in care of ► WELLS FARGO BANK N A	Telephone no ► 888-730-4933
Located at ► 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ► 19106-2112		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A	
16	16	Yes No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a	During the year did the foundation (either directly or indirectly)	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? ► 1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) ► 2b N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) ► 3b N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► 4a X	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? ► 4b X	

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ► **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	7,236	
-----				
-----				
-----				
-----				

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
-----				
-----				
-----				
-----				
Total number of other employees paid over \$50,000				0

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**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

## Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

## Expenses

the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	
<b>1</b>	<b>NONE</b>
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B      Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

**Amount**

1	NONE	
2		

All other program-related investments. See instructions.

3 **NONE** \_\_\_\_\_

Total Add lines 1 through 3

Total: 720 lines | Throughput: 0

Total. Add lines 1 through 3 ► 0

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	429,942
b	Average of monthly cash balances	1b	21,678
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	451,620
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	451,620
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,774
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	444,846
6	Minimum investment return. Enter 5% of line 5	6	22,242

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part)

1	Minimum investment return from Part X, line 6	1	22,242
2a	Tax on investment income for 2012 from Part VI, line 5	2a	211
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	211
3	Distributable amount before adjustments Subtract line 2c from line 1	3	22,031
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	22,031
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	22,031

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	2,559
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,559
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,559

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				22,031
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				561
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e		0		
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 2,559				
a Applied to 2011, but not more than line 2a				561
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				1,998
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				20,033
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

**Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)****N/A**

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling				►		
1 b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)		
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
2 b	85% of line 2a				0		
2 c	Qualifying distributions from Part XII, line 4 for each year listed				0		
2 d	Amounts included in line 2c not used directly for active conduct of exempt activities				0		
2 e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0		
3	Complete 3a, b, or c for the alternative test relied upon				0		
3 a	"Assets" alternative test—enter						
3 a (1)	(1) Value of all assets				0		
3 a (2)	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0		
3 b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0		
3 c	"Support" alternative test—enter						
3 c (1)	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0		
3 c (2)	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0		
3 c (3)	(3) Largest amount of support from an exempt organization				0		
3 c (4)	(4) Gross investment income				0		

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

**NONE**

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

**NONE****2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

**GRANT ADMINISTRATION ONE WEST FOURTH STREET WINSTON SALEM, NC 27101 (888) 234-1999**

- b The form in which applications should be submitted and information and materials they should include

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- c Any submission deadlines

**JANUARY 31ST**

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Qualifying tax-exempt 501(c)(3) org are eligible to apply for grants if they meet the purposes of the fnd to which they are applying.**

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i>				
NONE				
<b>Total</b>				► 3a 0
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>					
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>					
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	a				
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>					
<b>13 Total. Add line 12, columns (b), (d), and (e)</b>		0		16,233	0
(See worksheet in line 13 instructions to verify calculations.)					
				13	16,233

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Not Applicable

**Part XVII** **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- |     |  | Yes   | No |
|-----|--|-------|----|
| 1   | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       |    |
| a   | Transfers from the reporting foundation to a noncharitable exempt organization of  |       |    |
| (1) | Cash   | 1a(1) | X  |
| (2) | Other assets   | 1a(2) | X  |
| b   | Other transactions   |       |    |
| (1) | Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
| (2) | Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
| (3) | Rental of facilities, equipment, or other assets   | 1b(3) | X  |
| (4) | Reimbursement arrangements   | 1b(4) | X  |
| (5) | Loans or loan guarantees   | 1b(5) | X  |
| (6) | Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| c   | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| d   | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return  
with the preparer shown below (see  
instructions)?  Yes  No

**Sign  
Here**

John N. Salente SVP Wells Fargo Bank N.A.

7/17/2013

► SVP Wells Fargo Bank N A

---

**Signature of officer or trustee**

8

Title

Signature of officer or trustee		Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J. CASTRIANO		7/17/2013	P01251603	
	Firm's name ► PricewaterhouseCoopers, LLP			Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000		

## Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals			
											Capital Gains/Losses Other Sales	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
	Long Term CG Distributions	Amount 1,559									0	183,116	178,615	0
	Short Term CG Distributions	0									0	0	0	0
1 X	ARTISAN INTERNATIONAL FUND	04314H204			7/13/2010		5/8/2012	1,040	893					147
2 X	ARTISAN INTERNATIONAL FUND	04314H204			7/13/2010		8/8/2012	3,345	2,774					571
3 X	ARTISAN MID CAP FUND INVESTMENT	04314H600			5/10/2012		8/8/2012	275	214					1
4 X	CREDIT SUISSE COMM RT ST	22344TR05			8/12/2011		8/8/2012	722	786					-74
5 X	DIAMOND HILL LONG-SHORT FUND	252684SB83			3/31/2011		2/7/2013	649	565					84
6 X	DODGE & COX INT'L STOCK FUND	256206103			7/13/2010		8/8/2012	3,053	2,976					77
7 X	DODGE & COX INT'L STOCK FUND	256206103			7/13/2010		11/19/2012	655	614					41
8 X	DODGE & COX INCOME FD FUND	2562010105			10/20/2011		11/19/2012	2,290	2,183					107
9 X	DODGE & COX INCOME FD FUND	2562010105			5/10/2012		11/19/2012	4,255	4,182					73
10 X	DODGE & COX INCOME FD FUND	2562010105			8/10/2012		11/19/2012	8,705	8,617					88
11 X	DODGE & COX INCOME FD FUND	2562010105			3/31/2011		11/19/2012	4,949	4,714					235
12 X	DREYFUS EMG MKT DEBT FUND	261980494			8/12/2011		2/7/2013	2,861						0
13 X	JP MORGAN MID CAP VALUE FUND	339128100			7/13/2010		5/8/2012	1,443	1,110					333
14 X	JP MORGAN MID CAP VALUE FUND	339128100			7/13/2010		8/8/2012	595	444					151
15 X	HARBOR CAPITAL AFRICAN FUND	411511504			3/31/2011		5/8/2012	505	730					75
16 X	HUSSMAN STRATEGIC GROWTH FUND	448108100			10/20/2011		8/8/2012	965	1,095					-130
17 X	HUSSMAN STRATEGIC GROWTH FUND	448108100			2/14/2012		8/8/2012	1,736	1,863					-117
18 X	HUSSMAN STRATEGIC GROWTH FUND	448108100			3/31/2011		8/8/2012	5,427	5,832					405
19 X	ISHARES S & P 500 INDEX FUND	464287200			3/29/2011		2/7/2013	8,180	9,380					-1200
20 X	ISHARES CORE S & P 500 ETF	464287200			3/29/2011		5/8/2012	5,170	4,444					145
21 X	ISHARES RUSSELL 2000 FUND	464287648			3/29/2011		2/7/2013	608	529					79
22 X	ISHARES RUSSELL 2000 FUND	464287648			11/19/2012		2/7/2013	6,330	5,570					760
23 X	ISHARES RUSSELL 2000 FUND	464287648			12/19/2012		2/7/2013	5,820	5,426					365
24 X	KEELEY SMALL CAP VAL FD FUND	487300608			7/13/2010		8/8/2012	103	80					23
25 X	KEELEY SMALL CAP VAL FD FUND	487300608			8/12/2010		2/7/2013	4,015	2,905					1110
26 X	KEELEY SMALL CAP VAL FD FUND	487300608			7/13/2010		8/8/2012	1,493	959					534
27 X	LAUDUS MONDRIAN INT'L FUND	51855Q655			3/31/2011		8/8/2012	855	854					1
28 X	LAUDUS MONDRIAN INT'L FUND	51855Q655			3/31/2011		8/8/2012	3,727	3,724					3
29 X	LAUDUS MONDRIAN INT'L FUND	51855Q655			2/14/2012		2/7/2013	699	740					-42
30 X	MFS VALUE FUND-CLASS 1 #45	529393694			3/31/2011		8/8/2012	525	509					16
31 X	MAINSTAY FUND US EQUITY-INS	56063J302			3/31/2011		5/8/2012	706	738					-32
32 X	MAINSTAY FUND US EQUITY-INS	56063J302			3/31/2011		8/8/2012	6,063	6,194					-131
33 X	MERGER FD SH BEN INT #260	583509108			2/7/2013		8/8/2012	2,558	2,602					-44
34 X	PIMCO TOTAL RET FD-INST #	693390700			11/21/2012		2/7/2013	25,422	26,286					-864
35 X	PIMCO TOTAL RET FD-INST #	693390700			8/10/2012		2/7/2013	4,377	4,474					-97
36 X	PIMCO FOREIGN BD-FD USD	693390882			2/14/2012		5/8/2012	617	605					0
37 X	PIMCO FOREIGN BD-FD USD	693390882			10/20/2011		5/8/2012	122	119					3
38 X	PIMCO FOREIGN BD-FD USD	693390882			10/20/2011		8/8/2012	574	552					22
39 X	PIMCO FOREIGN BD-FD USD	693390882			8/12/2011		8/8/2012	3,824	3,669					155
40 X	PIMCO FOREIGN BD-FD USD	693390882			12/19/2012		3/31/2011	405	412					7
41 X	PIMCO FOREIGN BD-FD USD	693390882			8/12/2011		2/7/2013	1,095	1,075					20
42 X	RIDGEWORTH SEIX HY BD-#	7662871545			3/31/2011		5/8/2012	761	785					-24
43 X	RIDGEWORTH SEIX HY BD-#	7662871545			3/31/2011		8/8/2012	522	534					-12
44 X	RIDGEWORTH SEIX HY BD-#	7662871545			11/19/2012		2/063	2,095					-32	
45 X	RIDGEWORTH SEIX HY BD-#	7662871545			2/7/2013		2/683	2,651					32	
46 X	T ROWE PRICE SHORT TERM	77951P105			7/13/2010		5/8/2012	5,893	5,907					-12
47 X	T ROWE PRICE SHORT TERM	77951P105			2/14/2012		5/8/2012	5,740	5,728					12
48 X	T ROWE PRICE SHORT TERM	77951P105			2/14/2012		8/8/2012	15,698	15,687					32
49 X	T ROWE PRICE SHORT TERM	77951P105			2/14/2012		11/19/2012	6,150	6,137					13
50 X	SPDR DJ WILSHIRE INTERN.	87234NB49			4/28/2011		4/28/2011	473	540					-53
51 X	SPDR DJ WILSHIRE INTERN.	87234NB49			4/28/2011		5/8/2012	73	82					9
52 X	SPDR DJ WILSHIRE INTERN.	87234NB49			4/28/2011		8/8/2012	892	947					-55
53 X	SPDR DJ WILSHIRE INTERN.	87234NB49			4/28/2011		11/19/2012	241	247					0
54 X	SPDR DJ WILSHIRE INTERN.	87234NB49			4/28/2011		11/19/2012	241	244					3
55 X	TCW SMALL CAP GROWTH FUND	87234NB49			8/12/2011		11/19/2012	2,874	2,935					-61
56 X	TCW SMALL CAP GROWTH FUND	87234NB49			8/10/2012		11/19/2012	873	926					0
57 X	TCW SMALL CAP GROWTH FUND	87234NB49			7/13/2010		11/19/2012	1,268	1,201					87
58 X	TCW SMALL CAP GROWTH FUND	87234NB49			12/19/2012		5,792	5,145					647	
59 X	VANGUARD REIT VIPER	922908853			3/29/2011		5/8/2012	1,045	917					128
60 X	VANGUARD REIT VIPER	922908853			3/29/2011		8/8/2012	329	281					46
61 X	VANGUARD REIT VIPER	922908853			11/19/2012		2/11/2013	753	695					0

**Part I, Line 16b (990-PF) - Accounting Fees**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	750			750

**Part I, Line 18 (990-PF) - Taxes**

		526	116	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	116	116		
2	PY EXCISE TAX DUE	37			
3	ESTIMATED TAX DUE	373			

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1			69,185	69,185	0	0

**Part II, Line 10c (990-PF) - Investments - Corporate Bonds**

Description	Interest Rate	Maturity Date	Book Value		FMV	
			Beg. of Year	End of Year	Beg. of Year	End of Year
1			127,893	127,893	0	0

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		217,817	416,102	449,166

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

**Line 5 - Decreases not included in Part III, Line 2**

<b>1</b>	<b>COST BASIS ADJUSTMENT</b>	<b>1</b>	<b>287</b>
<b>2</b>	<b>PY RETURN OF CAPITAL ADJUSTMENT</b>	<b>2</b>	<b>151</b>
<b>3</b>	<b>Total</b>	<b>3</b>	<b>438</b>

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return		1
2 First quarter estimated tax payment	8/9/2012	188
3 Second quarter estimated tax payment	3/11/2013	185
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6
7 Total		373

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	561
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	561

Account Statement For:  
CHARLES A AND LEONA K GRUBER FND

Period Covered: March 1, 2013 - March 31, 2013

Account Number 1519159542

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### ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/13	Cost Basis	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Cash &amp; Equivalents</b>							
MONEY MARKET							
SECURED MARKET DEPOSIT ACCOUNT	12,420.600		\$12,420.60	\$12,420.60	\$0.00	\$1.24	0.01%
Asset held in <i>Invested Income Portfolio</i>							
SECURED MARKET DEPOSIT ACCOUNT	12,996.660		12,996.66		0.00	1.30	0.01
<b>Total Money Market</b>			<b>\$25,417.26</b>	<b>\$25,417.26</b>	<b>\$0.00</b>	<b>\$2.54</b>	<b>0.01%</b>
<b>Total Cash &amp; Equivalents</b>			<b>\$25,417.26</b>	<b>\$25,417.26</b>	<b>\$0.00</b>	<b>\$2.54</b>	<b>0.01%</b>

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/13	Cost Basis	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Fixed Income</b>							
DOMESTIC MUTUAL FUNDS							
DODGE & COX INCOME FD COM #147	2,617.082	\$13.830	\$36,194.24	\$35,284.50	\$909.74	\$1,188.16	3.28%
SYMBOL: DODIX CUSIP: 256210105							
PIMCO TOTAL RETURN FUND	3,241.107	11.240	36,430.04	35,777.52	652.52	1,105.22	3.03
INSTITUTIONAL SHARES #35							
SYMBOL: PTTRX CUSIP: 693390700							
RIDGEWORTH SEX HIGH YIELD BOND FUND	1,934.954	10.260	19,852.63	19,266.85	585.78	1,226.76	6.18
CLASS I #5855							
SYMBOL: SAMHX CUSIP: 76628T645							
T ROWE PRICE SHORT TERM BOND FUND #55	2,750.498	4.840	13,312.41	13,312.41	0.00	255.80	1.92
SYMBOL: PRWBX CUSIP: 77957P105							
<b>Total Domestic Mutual Funds</b>			<b>\$105,789.32</b>	<b>\$103,641.28</b>	<b>\$2,148.04</b>	<b>\$3,775.94</b>	<b>3.57%</b>

Account Statement For:  
CHARLES A AND LEONA K GRUBER FND

**WELLS  
FARGO**

Period Covered: March 1, 2013 - March 31, 2013

Account Number 1519159542

**ASSET DETAIL** *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Fixed Income (continued)</b>							
INTERNATIONAL MUTUAL FUNDS							
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083 SYMBOL: DDBIX CUSIP: 261980494	1,267.539	\$15.280	\$19,368.00	\$18,610.02	\$757.98	\$271.25	1.40%
LAUDIUS MONDRAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940 SYMBOL: LIFNX CUSIP: 51855Q655	762.804	11.010	8,398.47	9,038.31	-639.84	115.95	1.38
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 SYMBOL: PFORX CUSIP: 6933390882	787.700	10.900	8,585.93	8,348.81	237.12	226.86	2.64
<b>Total International Mutual Funds</b>			<b>\$36,352.40</b>	<b>\$35,997.14</b>	<b>\$355.26</b>	<b>\$614.06</b>	<b>1.69%</b>
<b>Total Fixed Income</b>			<b>\$142,141.72</b>	<b>\$139,638.42</b>	<b>\$2,503.30</b>	<b>\$4,390.00</b>	

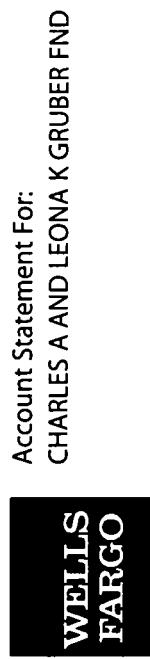
Account Statement For:  
CHARLES A AND LEONA K GRUBER FND

Period Covered: March 1, 2013 - March 31, 2013  
Account Number 1519159542

**WELLS  
FARGO**

**ASSET DETAIL (continued)**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b>							
DOMESTIC MUTUAL FUNDS							
ARTISAN MID CAP FUND CLASS INS #1333 SYMBOL: APHMX CUSIP: 04314H600	377.338	\$42.480	\$16,029.32	\$14,935.88	\$1,093.44	\$0.00	0.00%
HARBOR CAPITAL APPRECIATION FUND CLASS INST #2012 SYMBOL: HACAX CUSIP: 411511504	833.697	45.460	37,899.87	33,280.87	4,619.00	140.89	0.37
ISHARES CORE S & P 500 ETF SYMBOL: IIV CUSIP: 464287200	105,000	157.360	16,522.80	14,177.92	2,344.88	326.55	1.98
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL: FLMVX CUSIP: 339128100	384.857	31.520	12,130.69	8,106.72	4,023.97	156.25	1.29
KALMAR GROWTH WITH VALUE SMALL CAP FUND #2 SYMBOL: KGSCX CUSIP: 483438206	454.814	17.860	8,122.98	7,845.54	277.44	0.00	0.00
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL: KSCIX CUSIP: 487300808	252.451	32.980	8,325.83	5,043.98	3,281.85	41.15	0.49
MFS VALUE FUND-CLASS I SYMBOL: MEIX CUSIP: 552983694	926.016	28.430	26,326.63	22,777.03	3,549.60	500.05	1.90
<b>Total Domestic Mutual Funds</b>			<b>\$125,358.12</b>	<b>\$106,167.94</b>	<b>\$19,190.18</b>	<b>\$1,164.89</b>	<b>0.93%</b>



Account Statement For:  
CHARLES A AND LEONA K GRUBER FND

Period Covered: March 1, 2013 - March 31, 2013

Account Number 1519159542

**ASSET DETAIL (continued)**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities (continued)</b>							
INTERNATIONAL MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661	864.141	\$26.070	\$22,528.16	\$16,489.88	\$6,038.28	\$237.64	1.05%
SYMBOL: ARTIX CUSIP: 04314H204							
DODGE & COX INTERNATIONAL STOCK FUND #1048	610.654	35.900	21,922.48	18,735.44	3,187.04	456.16	2.08
SYMBOL: DODFX CUSIP: 256206103							
OPPENHEIMER DEVELOPING MKT-Y #788	514.303	34.940	17,969.75	17,858.12	111.63	128.06	0.71
SYMBOL: ODVYX CUSIP: 683374505							
VANGUARD FTSE EMERGING MARKETS ETF	416.000	42.895	17,844.32	18,593.03	-748.71	429.73	2.41
SYMBOL: VWO CUSIP: 922042858							
<b>Total International Mutual Funds</b>			<b>\$80,264.71</b>	<b>\$71,676.47</b>	<b>\$8,588.24</b>	<b>\$1,251.59</b>	<b>1.56%</b>
<b>Total Equities</b>			<b>\$205,622.83</b>	<b>\$177,844.41</b>	<b>\$27,778.42</b>	<b>\$2,416.48</b>	<b>1.18%</b>
 <b>Complementary Strategies</b>							
OTHER							
DIAMOND HILL LONG-SHORT FUND CLASS I #11	585.030	\$19.940	\$11,665.50	\$10,097.48	\$1,568.02	\$37.44	0.32%
SYMBOL: DHLSX CUSIP: 252645833							
DRIEHAUS ACTIVE INCOME FUND	854.772	10.730	9,171.70	8,971.83	199.87	195.74	2.13
SYMBOL: LCMAX CUSIP: 262028855							
GATEWAY FUND - Y #1986	579.700	28.010	16,237.40	15,945.53	293.87	302.60	1.86
SYMBOL: GTEYX CUSIP: 367829884							
MERGER FD SH BEN INT	583.195	15.870	9,255.30	9,332.61	-77.31	151.05	1.63
SYMBOL: MERFX CUSIP: 589509108							
<b>Total Other</b>			<b>\$46,329.90</b>	<b>\$44,345.45</b>	<b>\$1,984.45</b>	<b>\$686.83</b>	<b>1.48%</b>
<b>Total Complementary Strategies</b>			<b>\$46,329.90</b>	<b>\$44,345.45</b>	<b>\$1,984.45</b>	<b>\$686.83</b>	<b>1.48%</b>

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Account Statement For:  
CHARLES A AND LEONA K GRUBER FND

Period Covered: March 1, 2013 - March 31, 2013

**WELL'S  
FARGO**

Account Number 1519159542

**ASSET DETAIL (continued)**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Real Assets</b>							
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND #2156 SYMBOL: CRSOX CUSIP: 22544R305	2,784.407	\$7.910	\$22,024.66	\$26,165.38	-\$4,140.72	\$0.00	0.00%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	383.000	43.010	16,472.83	14,823.79	1,649.04	1,018.01	6.18
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	235.000	70.530	16,574.55	13,284.72	3,289.83	558.13	3.37
<b>Total Real Asset Funds</b>			<b>\$55,072.04</b>	<b>\$54,273.89</b>	<b>\$798.15</b>	<b>\$1,576.14</b>	<b>2.86%</b>
<b>Total Real Assets</b>			<b>\$55,072.04</b>	<b>\$54,273.89</b>	<b>\$798.15</b>	<b>\$1,576.14</b>	<b>2.86%</b>
			ACCOUNT VALUE AS OF 03/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	
			<b>\$474,583.75</b>	<b>\$441,519.43</b>	<b>\$33,064.32</b>	<b>\$9,071.99</b>	
<b>TOTAL ASSETS</b>							